



DRAFT RESOLUTIONS
TO THE SHAREHOLDERS'
GENERAL MEETING

OF JUNE 25, 2020

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MEDICREA INTERNATIONAL

A French corporation (*société anonyme*) with share capital of €3,171,058.08
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DRAFT RESOLUTIONS TO THE SHAREHOLDERS' MEETING **OF JUNE 25th, 2020**

Ordinary resolutions

FIRST RESOLUTION

Approval of the parent company financial statements

The Shareholders' Meeting, after submission of the Board of Directors' report and after reading the Statutory Auditors' report on the parent company financial statements for the year ended December 31, 2019, approves the financial statements as they were submitted, as well as the transactions recorded in these statements or summarized in these reports.

The Shareholders' Meeting also approves the total amount of non-deductible expenses and costs from profits liable to corporate tax totaling €167,373 as well as the tax payable due to said expenses and costs amounting to €46,864.

Consequently, it discharges the Directors from any liability in the performance of their duties for the fiscal year.

SECOND RESOLUTION

Allocation of net income

The Shareholders' Meeting, based on the proposal by the Board of Directors, resolves to carry forward to "Retained earnings" the entire net loss for the fiscal year, totaling €6,857,339.31.

Pursuant to the provisions of Article 243 bis of the French General Taxation Code, please note that no dividend has been paid in the last three fiscal years.

THIRD RESOLUTION

Deduction of losses carried forward from the "Issue, merger and contribution premiums" item

Having acknowledged the Board of Directors' report, the Shareholders' Meeting:
observes that, following the allocation of income for the fiscal year ended December 31, 2019, as decided in the 2nd resolution above, the "Retained earnings" item shows losses of €6,857,339.31;

decides to clear said "Retained earnings" item, which shows a loss, in full, i.e. in an amount of €6,857,339.31, by deducting that amount from the "Issue, merger, and contribution premiums" item, which amounts to €26,449,450.23 prior to the deduction; observes that, as a result of this deduction, the "Retained earnings" item has now been fully settled, and that the "Issue, merger, and contribution premiums" item shows a positive balance of €19,592,110.92.

FOURTH RESOLUTION

Approval of the Regulated agreement concluded with Orchard International relating to a service and management delivery

The Shareholders' Meeting, after hearing the special report of the Statutory Auditors on the agreements falling under Articles L. 225-38 *et seq.* of the French Commercial Code approves the service and management agreement with Orchard international as detailed in the special report of the Statutory Auditors and approves the provisions of the said report.

FIFTH RESOLUTION

Approval of the consolidated financial statements

The Shareholders' Meeting, after submission of the Board of Directors' report including the Group's management report and after reading the Statutory Auditors' report on the consolidated financial statements for the year ended December 31, 2019, approves the consolidated financial statements as they were submitted, approves the accounts, which show a consolidated net loss result of €15,550,391 as well as the transactions recorded in these statements or summarized in these reports.

SIXTH RESOLUTION

Renewal of the term of office of Mr Denys SOURNAC as Director

The Shareholders' Meeting, noting that the term of office as Director of Denys SOURNAC expires at the end of this Meeting, resolves to renew it for a period of six years, until the end of the Shareholders' Meeting called in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

SEVENTH RESOLUTION

Renewal of the term of office of Mr Jean-Philippe CAFFIERO as Director

The Shareholders' Meeting, noting that the term of office as Director of Mr. Jean-Philippe CAFFIERO expires at the end of this Meeting, resolves to renew it for a period of six years, until the end of the Shareholders' Meeting called in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

EIGHTH RESOLUTION

Renewal of the term of office of Mr Christophe BONNET as Director

The Shareholders' Meeting, noting that the term of office as Director of Mr. Christophe BONNET expires at the end of this Meeting, resolves to renew it for a period of six years, until the end of the Shareholders' Meeting called in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

NINTH RESOLUTION

Renewal of the term of office of Mr Patrick BERTRAND as Director

The Shareholders' Meeting, noting that the term of office as Director of Mr. Patrick BERTRAND expires at the end of this Meeting, resolves to renew it for a period of six years, until the end of the Shareholders' Meeting called in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

TENTH RESOLUTION

Renewal of the term of office of Mr Jean-Joseph MORENO as Director

The Shareholders' Meeting, noting that the term of office as Director of Mr. Jean-Joseph MORENO expires at the end of this Meeting, resolves to renew it for a period of six years, until the end of the Shareholders' Meeting called in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

ELEVENTH RESOLUTION

Renewal of the term of office of Mr Pierre Burel as Director

The Shareholders' Meeting, noting that the term of office as Director of Mr. Pierre Burel expires at the end of this Meeting, resolves to renew it for a period of six years, until the end of the Shareholders' Meeting called in 2026 to approve the financial statements for the fiscal year ending December 31, 2025.

TWENTIETH RESOLUTION

Appointment of a tenured Statutory Auditors

The General Meeting, noting that the term of office as tenured Statutory Auditor of ODICEO expires at the end of this Meeting, resolves to appoint for a period of six financial years, i.e. until the end of the General Meeting called in 2026 to approve the financial statements for the year ending December 31, 2025, the firm GRANT THORNTON located in LYON (69006) 44 Quai Charles de Gaulle, as tenured Statutory Auditor.

THIRTEENTH RESOLUTION

Appointment of a new substitute Statutory Auditors

The General Meeting, noting that the term of office of Mr Jean-Pascal Rey as substitute Statutory Auditors expires at the end of this Meeting, decides to appoint for a period of six financial years, i.e. until the end of the General Meeting which will approve in 2026 the accounts for the financial

year ending 31 December 2025, the company IGEC located at NEUILLY SUR SEINE (92200) 22 rue Garnier, as substitute Statutory Auditors.

FOURTEENTH RESOLUTION

Authorization granted to the Company to purchase and hold its own shares

The Shareholders' Meeting, upon proposal by the Board of Directors, decides, to renew the authorization given to the Board of Directors by the Shareholders' Meeting held on May 17th, 2018 in accordance with Article L. 225-209 of the French Commercial Code, and subject to compliance with statutory and regulatory provisions applicable at the time of intervention, to authorize the Company to purchase and hold its own shares, up to no more than 10% of the share capital, of which 5% of the share capital in the case of shares acquired by the Company for their retention and subsequent delivery in payment or exchange in the context of an external growth transaction, by order of priority:

- to ensure the animation of the secondary market or the liquidity of the MEDICREA INTERNATIONAL share by an investment services provider acting independently under a liquidity contract in accordance with a Code of Ethics recognized by the Autorité des Marchés Financiers;
- to ensure the coverage of stock option plans and / or bonus share plans (or similar plans) for the benefit of the Group's employees and / or corporate officers;
- to reduce the Company's capital by cancelling shares within the legal limits;
- to keep the purchased shares and to postpone them later to the exchange, or as payment in the context of possible acquisitions;
- to implement any market practice admitted or to be accepted by the market authorities.

The transactions conducted as part of the buyback program will be carried out pursuant to applicable regulations.

Share purchases made under this authorization will be implemented within the following price limit, subject to adjustments relating to any transactions affecting the Company's capital: the maximum purchase price cannot exceed €25 (excluding acquisition costs) per share with a par value of €0.16.

The theoretical maximum amount for the implementation of this program is €49,547,782.50, financed either by own resources or by the use of short- or medium-term external funding.

Shares can be bought back by any appropriate method, including through acquisition of blocks of securities on one or more occasions, and including while a public tender offer is in progress within the limits authorized by stock market regulations.

In the event of capital transactions, in particular by incorporation of reserves and free allocations, division or consolidation of securities, the above prices will be adjusted accordingly.

To this end, full authority is granted to the Board of Directors who may further delegate to the Chairman and CEO the authority to place all stock market orders, enter into all agreements, in particular with a view to keeping records of share purchases and sales, make all declarations to the

AMF and any other organizations; carry out all other formalities and, more generally, do all that is necessary.

This authorization is granted until the date of the next Shareholders' Meeting called to approve the financial statements, within the statutory limit of eighteen months as of this day.

Every year the Board of Directors shall inform the Ordinary General Meeting of transactions carried out pursuant to this authorization.

FIFTEENTH RESOLUTION

Powers to carry out formalities

The Shareholders' Meeting grants full authority to the bearer of originals, copies or extracts of these minutes in order to accomplish all necessary filing and other formalities.

Extraordinary resolutions

SIXTEENTH RESOLUTION

Authorization to be granted to the Board of Directors to cancel the shares held by the Company as part of the share buyback program

The Shareholders' Meeting, after reviewing the Board of Directors' report and after reading the Statutory Auditors' special report and subject to approval of the 14th resolution submitted to this Shareholders' Meeting, authorizes the Board of Directors, who may further delegate to the Chairman and CEO, to:

- cancel the shares held by the Company or acquired by it as part of the share buyback program, within the limit of 10% of the share capital per twenty-four-month period;
- make a corresponding reduction in the share capital by the amount of the cancelled shares;
- amend the bylaws accordingly, and more generally do whatever is necessary.

This authorization is hereby granted for eighteen months as of the date of this Meeting.

SEVENTEENTH RESOLUTION

Delegation of authority to be granted to the Board of Directors to decide to increase share capital by issuing ordinary shares and/or marketable securities giving access to the Company's capital or entitlement to the allocation of debt securities, retaining pre-emptive rights

Having acknowledged the Board of Directors' report and the Auditor's special report, in compliance with the provisions of articles L. 225-129-2 and to L.225-129-6, L.225-132 to L.225-134, and L. 228-91 et seq. of the French Commercial Code, the Shareholder Meeting:

- delegates authority to the Board of Directors to decide one or more increases in share capital, retaining the pre-emptive right of Shareholders, in the proportions and on the dates it establishes, by issuing (including through the free allocation of warrants), in France and/or abroad, in euros, shares in the Company and any marketable securities, which may be subscribed either in cash or

by offsetting debts, issued free of charge or in exchange for payment, giving access by any means, immediately or at a later date, to:

(i) existing shares or shares to be issued by the Company and/or a company that directly or indirectly owns more than half of its share capital or in which the Company directly or indirectly owns more than half of the share capital, subject to authorisation from an Extraordinary Shareholder Meeting of the company in which the rights are exercised only in cases where the shares have yet to be issued. These marketable securities may give entitlement to the allocation of debt securities and be denominated in any currency or monetary units pegged to a basket of currencies;

and/or

(ii) existing shares of the Company and/or a company in which it directly or indirectly owns less than half of its share capital or where less than half of share capital is directly or indirectly owned by this company. These marketable securities may give entitlement to the allocation of debt securities and be denominated in any currency or monetary units pegged to a basket of currencies;

– decides that the delegation hereby granted to the Board of Directors remains valid for a period of twenty-six months as from the date of this Meeting;

– decides that the total par amount of the share capital increases that may potentially be immediately performed may not exceed eight hundred thousand (800,000) euros, with it being stipulated that this amount shall be charged to the global ceiling specified in the 26th resolution ("Global Ceiling I"), to which must be added, if applicable, the additional par amount of shares to be issued, in accordance with the law and any contractual stipulations specifying other cases of adjustment, to preserve the rights of bearers of marketable securities conferring entitlement to shares;

– also decides that the total par amount of marketable securities issued with a primary security that is a debt security, particularly a bond, may not exceed twenty-five million (25,000,000) euros or the equivalent of this amount in other currencies. This amount shall be charged to the global ceiling specified in the 26th resolution ("Global Ceiling II"), with it being stipulated that this amount is autonomous and separate from the amount of debt securities specified in articles L. 228-40 and L. 228-92 para. 3 of the French Commercial Code, for which the issuing shall be decided or authorised by the Board of Directors pursuant to the provisions of article L. 228-4 of the French Commercial Code or the articles of association;

– decides that Shareholders have, in proportion to the value of their shares, a pre-emptive subscription right to marketable securities in existing stock issued under this resolution and decides that the Board of Directors may introduce a subscription right for excess amounts;

– acknowledges that this delegation automatically waives, to the benefit of the holders of any marketable securities that may be issued giving access, immediately or at a later date, to shares in the Company, Shareholder pre-emptive rights to shares to which said marketable securities may grant them entitlement;

- decides that if subscriptions to existing stock and, if applicable, to excess stock, have not absorbed a share or marketable security issue in full, as defined above, the Board may, under the terms set out in article L. 225-134 of the French Commercial Code decide one of the following; to restrict the issue to the number of subscriptions received, providing this equals at least three quarters of the decided issue, to distribute non-subscribed securities at its discretion and/or to offer all or part of the non-subscribed securities to the public;
- decides that the Board of Directors may, if appropriate, charge the costs, taxes and fees resulting from the issues provided for in this resolution to the amount of the corresponding premiums and deduct from such amount the necessary amounts for the legal reserve;
- decides that the Board of Directors shall, according to law, have full powers, with the option to sub delegate powers to the General Director subject to conditions stipulated by law, to implement this delegation, in particular to establish the conditions of issue, subscription and payment for shares and marketable securities, preserve the rights of holders of securities, suspend, if necessary, the exercise of rights attached to said marketable securities for a maximum period of three months, record the completion of the issues specified in this resolution and perform the corresponding amendments to the articles of association;
- acknowledges that this delegation cancels and supersedes any prior delegation with the same purpose.

EIGHTEENTH RESOLUTION

Delegation of authority to be granted to the Board of Directors to decide to increase share capital by issuing ordinary shares and/or marketable securities giving access to the Company's capital or entitlement to the allocation of debt securities, with removal of pre-emptive rights by public offerings other than those referred to in paragraph II of article L. 411-2 of the French Monetary and Financial Code

Having acknowledged the Board of Directors' report and the Auditor's special report, in compliance with the provisions of articles L. 225-129 to L.225-129-6, L.225-134, L. 225-135, L. 225-136 and L. 228-91 et seq. of the French Commercial Code, the Shareholder Meeting:

- delegates authority to the Board of Directors to decide one or more increases in share capital in the proportions and on the dates it establishes, by issuing in France and/or abroad, by public offerings other than those referred to in paragraph II of article L. 411-2 of the French Monetary and Financial Code, in euros, shares in the Company and any marketable securities, which may be subscribed either in cash or by offsetting debts, issued against payment or free of charge, giving access by any means, immediately or at a later date to shares :

(i) existing shares or shares to be issued by the Company and/or a company that directly or indirectly owns more than half of its share capital or in which the Company directly or indirectly owns more than half of the share capital, subject to authorisation from an Extraordinary Shareholder Meeting of the company in which the rights are exercised only in cases where the shares have yet to be issued. These marketable securities may give entitlement to the allocation of debt securities and be denominated in any currency or monetary units pegged to a basket of currencies;

and/or

(ii) existing shares of the Company and/or a company in which it directly or indirectly owns less than half of its share capital or where less than half of share capital is directly or indirectly owned by this company. These marketable securities may give entitlement to the allocation of debt securities and be denominated in any currency or monetary units pegged to a basket of currencies;

- decides that the delegation hereby granted to the Board of Directors remains valid for a period of twenty-six months as from the date of this Meeting;

- decides that if subscriptions to existing stock and, if applicable, to excess stock, have not absorbed a share or marketable security issue in full, as defined above, the Board may, under the terms set out in article L. 225-134 of the French Commercial Code decide one of the following; to restrict the issue to the number of subscriptions received, providing this equals at least three quarters of the decided issue, to distribute non-subscribed securities at its discretion and/or to offer all or part of the non-subscribed securities to the public;

- decides to remove the Shareholder pre-emptive rights from these shares or securities and to grant to the Board of Directors the power to introduce to Shareholders a priority right to subscribe to these shares or securities on an irreducible basis and, if applicable, on a reducible basis, in accordance with the provisions of Articles L. 225-135 of the French Commercial Code, with it being specified that the securities not subscribed to in this way will be the subject of a public offering in France and/or abroad and/or on the international market;

- decides that the total par amount of the share capital increases that may potentially be immediately performed may not exceed eight hundred thousand (800,000) euros, with it being stipulated that this amount shall be charged to the global ceiling specified in the 26th resolution ("Global Ceiling I"), to which must be added, if applicable, the additional par amount of shares to be issued, in accordance with the law and any contractual stipulations specifying other cases of adjustment, to preserve the rights of bearers of marketable securities conferring entitlement to shares;

- decides that the share issue price shall be at least equal to the weighted average of the stock market price of the ten most recent stock exchange sessions preceding its determination, with a maximum 10% reduction as required ;

- also decides that the total par amount of marketable securities issued with a primary security that is a debt security, particularly a bond, may not exceed twenty-five million (25,000,000) euros or the equivalent of this amount in other currencies. This amount shall be charged to the global ceiling specified in the 26th resolution ("Global Ceiling II"), with it being stipulated that this amount is autonomous and separate from the amount of debt securities specified in articles L. 228-40 and L. 228-92 para. 3 of the French Commercial Code, for which the issuing shall be decided or authorised by the Board of Directors pursuant to the provisions of article L. 228-40 of the French Commercial Code or the articles of association.;

- acknowledges that this delegation automatically waives, to the benefit of the holders of any marketable securities that may be issued giving access, immediately or at a later date, to shares in

the Company, Shareholder pre-emptive rights to shares to which said marketable securities may grant them entitlement;

- decides that the amount paid or due to the Company for each share issued or to be issued, after taking into consideration, in the event of the issue of detachable share subscription or allotment warrants, the issue price of such warrants, shall be greater than or equal to the minimum price imposed by legal and/or regulatory provisions on the date of issue;

- decides that the conversion, redemption or more generally transformation into shares of each marketable security giving access to the capital will be such, taking account of the par value of said marketable securities, that the quantity of shares issued and the amount received by the Company for each share is at least equal to the minimum subscription price defined for the issuing of shares in this same resolution;

- decides that the Board of Directors may, if appropriate, charge the costs, taxes and fees resulting from the issues provided for in this resolution to the amount of the corresponding premiums and deduct from such amount the necessary amounts for the legal reserve;

- decides that the Board of Directors shall, according to law, have full powers, with the option to sub delegate powers to the General Director subject to conditions stipulated by law, to implement this delegation, in particular to establish the conditions of issue, subscription and payment for shares and marketable securities, preserve the rights of holders of securities, suspend, if necessary, the exercise of rights attached to said marketable securities for a maximum period of three months, record the completion of the issues specified in this resolution and perform the corresponding amendments to the articles of association;

- acknowledges that this delegation cancels and supersedes any prior delegation with the same purpose.

NINETEENTH RESOLUTION

Delegation of authority to be granted to the Board of Directors to decide to increase share capital by issuing ordinary shares and/or marketable securities giving access to the Company's capital or entitlement to the allocation of debt securities, with removal of pre-emptive rights as part of an offering provided for in paragraph II of article L. 411-2 of the French Monetary and Financial Code

Having acknowledged the Board of Directors' report and the Auditor's special report, in compliance with the provisions of articles L. 225-129-2, L. 225-135, L. 225-136 and L. 228-91 et seq. of the French Commercial Code and article L. 411-2 of the French Monetary and Financial Code, the Shareholder Meeting:

- delegates authority to the Board of Directors to decide one or more increases in share capital in the proportions and on the dates it establishes, by issuing in France and/or abroad, as part of an offering provided for in paragraph II of article L. 411-2 of the French Monetary and Financial Code, in euros, shares in the Company and any marketable securities giving access by any means, immediately or at a later date, to existing shares or shares to be issued by the Company or by a company in which the Company directly or indirectly owns more than half of the share capital, subject to authorisation from an Extraordinary Shareholder Meeting of the company in which the

rights are exercised, with removal of Shareholder pre-emptive rights, which may be subscribed either in cash or by offsetting debts, with said marketable securities potentially creating entitlement to the allocation of debt securities, be denominated in any currency or monetary units pegged to a basket of currencies;

– decides that the delegation hereby granted to the Board of Directors remains valid for a period of twenty-six months as from the date of this Meeting;

– decides to remove the Shareholder pre-emptive rights from these shares or securities;

– decides that the share issue price shall be at least equal to the weighted average of the stock market price of the ten most recent stock exchange sessions preceding its determination, with a maximum 10% reduction as required.

– the total par amount of share capital increases that may potentially be performed immediately and/or at a later date cannot exceed 20% of the share capital per year, with it being stipulated that this 20% cap may be calculated at any time, applying to adjusted capital according to operations affecting it after this Meeting and not taking into account the par amount of the capital that may potentially be increased through the exercise of all rights and marketable securities already issued, for which exercise is deferred, and that the amount of capital increases provided for in this resolution is charged to the Global Ceiling I specified in the 26th resolution;

– in addition decides that the total par amounts of marketable debt securities giving access to capital that may potentially therefore be issued may not exceed twenty-five million (25,000,000) euros or the equivalent of this amount on the date of deciding the issuance, with this amount being charged to the Global Ceiling II specified in the 26th resolution;

– acknowledges that this delegation automatically waives, to the benefit of the holders of any marketable securities that may be issued giving access, immediately or at a later date, to shares in the Company, Shareholder pre-emptive rights to shares to which said marketable securities may grant them entitlement;

– decides that the amount paid or due to the Company for each share issued or to be issued, after taking into consideration, in the event of the issue of detachable share subscription or allotment warrants, the issue price of such warrants, shall be greater than or equal to the minimum price imposed by legal and/or regulatory provisions on the date of issue;

- decides that if the subscriptions, including, where applicable, those of Shareholders, have not absorbed the entire issue, the Board of Directors may limit the amount of the operation to the amount of subscriptions received, subject, in the case of an issue of shares or securities whose primary security is a share, to the condition that this amount reaches three-quarters of the issue decided upon;

– decides that the conversion, redemption or more generally transformation into shares of each marketable security giving access to the capital will be such, taking account of the par value of said marketable securities, that the quantity of shares issued and the amount received by the Company

for each share is at least equal to the minimum subscription price defined for the issuing of shares in this same resolution;

– decides that the Board of Directors may, if appropriate, charge the costs, taxes and fees resulting from the issues provided for in this resolution to the amount of the corresponding premiums and deduct from such amount the necessary amounts for the legal reserve;

– decides that the Board of Directors shall, according to law, have full powers, with the option to sub delegate powers to the General Director subject to conditions stipulated by law, to implement this delegation, in particular to establish the conditions of issue, subscription and payment for shares and marketable securities, preserve the rights of holders of securities, suspend, if necessary, the exercise of rights attached to said marketable securities for a maximum period of three months, record the completion of the issues specified in this resolution and perform the corresponding amendments to the articles of association;

– acknowledges that this delegation cancels and supersedes any prior delegation with the same purpose.

TWENTIETH RESOLUTION

Delegation of authority to be granted to the Board of Directors to decide to increase the number of share, securities and/or marketable securities giving access to the Company's capital or entitlement to the allocation of debt securities to be issued in the case of capital increase

Having acknowledged the Board of Directors' report and the Auditor's report, in compliance with the provisions of articles L. 225-135-1 of the French Commercial Code, the Shareholder Meeting authorises the Board of Directors, in the event of the 17th, 18th and 19th resolutions being adopted, for a period of twenty-six months as of the date of the Meeting, to increase, in compliance with article R. 225-118 of the French Commercial Code or any other applicable provision, following its sole decisions within the ceiling specified in the resolution by virtue of which the initial issuing is decided and within the limit of **Global Ceiling I** and **Global Ceiling II** specified in the 26th resolution within 30 days of the closure of subscription to the initial issue and limited to 15% of the initial issue and at the same price as that decided for the initial issue, the number of shares, securities or marketable securities to be issued in the case of a share capital increase of the Company with or without pre-emptive rights for Shareholders, decided pursuant to the 17th, 18th and 19th resolutions.

The Shareholder Meeting acknowledges that the limit specified in the first paragraph of section I of article L. 225-134 of the French Commercial Code shall then be increased in the same proportions.

The Shareholder Meeting also acknowledges that this delegation cancels and supersedes any prior delegation with the same purpose.

TWENTY-FIRST RESOLUTION

Delegation of authority to be granted to the Board of Directors to decide to increase share capital by issuing ordinary shares and/or marketable securities giving access to the Company's capital or entitlement to the allocation of debt securities, with removal of pre-emptive rights under article 225-138 of the French Commercial Code (reserved for a category of entities)

Having acknowledged the Board of Directors' report and the Auditor's special report, in compliance with the provisions of articles L. 225-129-2 et seq. of the French Commercial Code and in particular from article L.225-135 to L.225-138, and the provisions of article L. 228-91 et seq. of the French Commercial Code, the Shareholder Meeting:

– delegates authority to the Board of Directors to decide one or more increases in share capital by issuing in France or abroad, in euros, ordinary shares in the Company or any marketable securities giving access by any means, immediately or at a later date, to existing ordinary shares or ordinary shares to be issued by the Company or by a company that directly or indirectly owns more than half of its share capital or in which the Company directly or indirectly owns more than half of the share capital, which may be subscribed either in cash or by offsetting debts. These marketable securities may also be denominated in foreign currencies or in any monetary unit pegged to a basket of currencies;

– decides that the total of share capital increases that may potentially be performed under this delegation immediately or at a later date may not exceed eight hundred thousand (800,000) euros in par value, with it being stipulated that this amount shall not be charged to the global ceiling specified in the 26th resolution ("Global Ceiling I");

– decides that the total amount (i) of marketable debt securities giving access to capital by any means, immediately or at a later date, that may potentially be issued by virtue of this resolution may not exceed twenty-five million (25,000,000) euros par value or the equivalent of this amount in other currencies, on the date of deciding the issuance, and (ii) shares to be issued subsequent to the issue of hybrid marketable securities may not exceed eight hundred thousand (800,000) euros in par value and shall not be charged to the global ceiling specified in the 26th resolution ("Global Ceiling II");

– decides to remove the Shareholder pre-emptive right to shares or marketable securities specified in this resolution and to reserve the right to subscribe to a category of entities defined as follows: International investment funds and/or companies (i.e. conducting financial transactions in a number of countries), operating in the sector of health and/or medical devices and which each place at least one hundred thousand (100,000) euros, or the equivalent in foreign currencies, in the operation (in compliance with the provisions of article 211-2 3) of the General Regulations of the Financial Markets Authority (AMF);

– decides that the Board of Directors shall establish the precise list of beneficiaries for each use of this delegation, within the category of beneficiaries stipulated in the above paragraph for which pre-emptive rights have been removed and shall set the characteristics, amount and terms for any issuance, together with the payment terms securities issued;

- decides that the share issue price shall be at least equal to the weighted average of the stock market price of the twenty most recent stock exchange sessions preceding its determination, with a maximum 10% reduction as required;
- decides that the Board of Directors may if necessary charge any expenses involved in performance of the issuances concerned to the issue premiums;
- decides that the Board of Directors shall have full powers, with the option of sub-delegation, for the purpose of implementing this delegation, in particular establishing the characteristics of the marketable securities issued and, more generally, taking any measures and performing any formalities required for successfully concluding each capital increase, declaring the completion and making the required changes to the articles of association.

The delegation hereby granted to the Board of Directors remains valid for a period of eighteen months as from the date of this Meeting;

TWENTY-SECOND RESOLUTION

*Authorization to be granted to the Board of Directors
to award free existing shares or shares to be issued;
with waiver of the preferential subscription right of Shareholders*

The Shareholders' Meeting, having read the Board of Directors' Report and the Statutory Auditors' Special Report and in accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code:

- authorizes the Board of Directors, for a period of 26 months from this Shareholders' Meeting, to allocate, in one or more instalments and at its sole discretion, either existing free shares in the Company resulting from the purchase made by it or free shares to be issued via a share capital increase, in favor of employed members of staff or corporate officers that it selects from the employees and executive corporate officers of the Company and of French or international companies related to it within the meaning of Article L. 225-197-2 I of the French Commercial Code;
- decides that the cumulative total number of shares issuing (i) both from the allocation of free shares resulting from this authorization, and (ii) from the exercise of the purchase and/or subscription options provided for under the 23rd resolution of this Shareholders' Meeting may not exceed an overall number equal to 7,5% of the total number of shares comprising the share capital of the Company at the date of allocation;
- decides that the allocation of the shares to their beneficiaries will become definitive at the end of a vesting period set by the Board of Directors, it being understood that this duration may not be less than one year, and that said shares shall be retained for a minimum period set by the Board of Directors, it being understood that this period may not be less than one year.
- decides that the duration of the vesting period will end early in the event of the incapacity of the beneficiary falling into the second or third categories provided for in Article L. 341-4 of the French Social Security Code;

– decides that, for beneficiaries not resident in France for tax purposes, where the legal and regulatory provisions in force at the date of its decision so authorize it, the Board of Directors may annul the above-mentioned retention period provided that the vesting period is at least as long as the cumulative vesting and retention periods set by the legal and regulatory provisions in force at the date of the decision of the Board of Directors;

– decide that the shares acquired under this authorization shall be held in registered form;

– notes that, regarding the shares to be issued, (i) this authorization will entail, at the end of the vesting period, a share capital increase by capitalization of reserves, profits or issue premiums in favor of the recipients of said shares and the corresponding waiver by the Shareholders in favor of the beneficiaries of the allocations to the portion of reserves, profits and premiums thus capitalized, (ii) this authorization would automatically entail, in favor of the beneficiaries of said shares, waiver by the Shareholders of their

preferential subscription right. It is specified that said share capital increase will not count towards the global ceiling specified in 26th resolution ("Overall Ceiling I").

The Shareholders' Meeting grants full authority to the Board of Directors, who may further delegate to the Chairman and CEO, acting subject to the above conditions, in particular to:

- Implement this authorization;
- Set the terms and conditions and where necessary the criteria for the allocation of the shares;
- Decide on the number of shares to be allocated free of charge;
- Determine the identity of the beneficiaries, the number of shares allocated free of charge to each of them and the procedures for the allocation of shares;
- Agree on any clauses prohibiting the immediate resale of some or all of the shares in the event of allocation to corporate officers;
- In the case of the allocation of shares to be issued, set the amount and nature of the reserves, profits and premiums to be capitalized;
- Record the share capital increase or increases carried out pursuant to this authorization, and amend the Bylaws accordingly;
- and more generally do whatever is necessary.

TWENTY-THIRD RESOLUTION

*Authorization to be granted to the Board of Directors
to proceed with the allocation of share purchase or subscription options*

The Shareholders' Meeting, after reviewing the Board of Directors' report, and after reading the Statutory Auditors' special report, authorizes the Board of Directors, pursuant to the provisions of Articles L. 225-177 et seq. of the French Commercial Code, to grant, on one or more occasions and at its sole discretion, Company share purchase and/or subscription options in favor of all or some employees and/or executive corporate officers of the Company and French or foreign companies related to it under the conditions referred to in Article L. 225-180 of the French Commercial Code, in the following conditions:

1° - Period during which the Meeting's authorization must be used by the Board:

This authorization, which may hereby be used by the Board of Directors on one or more occasions, is given by the Shareholders' Meeting for a period of 26 months as of this date.

2° - Period during which the options must be exercised by the beneficiaries:

As the maximum period during which the options may be exercised is freely set by the Meeting, pursuant to the provisions of Article L. 225-183, sub-paragraph 1 of the French Commercial Code, the Shareholders' Meeting decides that the options may be exercised during a period not exceeding 7 years, which shall start from the date the options were allocated, subject to restrictions that could be applied by the Board of Directors regarding the exercise period of said options.

The authorization granted by the Shareholders' Meeting would outweigh, in favor of the beneficiaries of the options, any explicit waiver by shareholders of their preferential subscription rights to subscription shares that will be issued as and when the subscription options are exercised.

3° - Determination of pricing terms:

The Shareholders' Meeting recalls that pursuant to current statutory provisions and in particular those of Article L. 225-177 of the French Commercial Code, the price of share purchase and/or subscription by beneficiaries is determined by the Board of Directors on the day the options are allocated and in accordance with objective methods applicable to the valuation of shares which takes account, applying a specific weighting, of the Company's net asset position, profitability and business prospects, on a consolidated basis.

Accordingly, the Shareholders' Meeting decides that the purchase and/or subscription price of shares by beneficiaries will be determined by the Board of Directors, on the date the options are allocated, as follows: equal to the weighted average of the last twenty trading days prior to the day the option is allocated.

4° - Total amount of options allocated:

The Shareholders' Meeting decides that the cumulative total number of shares resulting from both (i) the exercise of purchase and/or subscription options thus granted in respect of this authorization, and (ii) the allocation of free shares under the 22nd resolution of this Shareholders' Meeting may not exceed an overall number equal to 7,5% of the total number of shares comprising Company stock at the date of allocation.

5° - Capital increase resulting from exercise of share subscription

The capital increase arising from the exercise of share subscription options will be definitively carried out due to the sole fact of the option exercise declaration, accompanied by the subscription form and payment in cash or by offsetting against receivables of an equivalent amount.

It is specified that the amount of said share capital increase, resulting from the exercise of subscription options will not count towards the global ceiling specified in 26th resolution ("**Overall Ceiling I**").

At the first meeting following fiscal year-end the Board of Directors will record, if applicable, the number and amount of shares issued during the year, will amend the bylaws as necessary, and carry out the publication formalities.

6° - Entitlement:

Shares acquired or subscribed in conjunction with the preceding provisions are required to be registered and will bear rights immediately. Consequently, for the same par value they will be entitled to the same dividend that could be distributed to other shares carrying the same rights.

7° - Powers:

The Shareholders' Meeting gives full authority to the Board of Directors, who may further delegate to the Chairman and CEO, acting subject to the above conditions, to:

- state the other conditions under which the options will be granted, such as the beneficiaries, the maximum number of options exercisable by each beneficiary, the price of the options available pursuant to the terms determined by the Shareholders' Meeting, the opening date, and the terms of exercise of the options;
- and, more generally, to hereby establish or amend the rules of the option plan with all the restrictions, in particular concerning the exercise period of the options and/or retention of the shares, and the specific conditions pertaining to said options that it deems appropriate and generally do whatever is required to implement said authorization and its consequences.

The Shareholders' Meeting also authorizes the Chairman and CEO to acquire, on behalf of the Company, the shares required for the allocation of share purchase options.

TWENTY-FOURTH RESOLUTION

Delegation of authority to be granted to the Board of Directors to proceed with a share capital increase reserved for employees of the Company and companies within its Group

The Shareholders' Meeting, after reviewing the Board of Directors' report and after reading the Statutory Auditors' special report, and by applying the provisions of Article L. 225-129-6 of the French Commercial Code, authorizes the Board of Directors from this day forward and for a period of twenty-six (26) months, full powers to proceed at its sole discretion with one or more share capital increases in accordance with the provisions of Article L. 3332-18 *et seq.* of the French Labor Code, at the dates that it will determine, to a maximum aggregate nominal amount of forty thousand (40.000) euros reserved for members of a company savings plan via an employees' mutual fund (FCPE) (or any other members' plan for which Article L. 3332-18 of the French Labor Code would allow the reservation of a capital increase on equivalent terms) belonging to the Company and its Group companies within the meaning of Article L. 225-180 of the French Commercial Code, it being specified that this amount will be deducted from the global ceiling specified in 26th resolution ("**Overall Ceiling I**").

The price will be determined pursuant to the law, in particular according to objective share price valuation methods. The subscription price can neither exceed the purchase price thus determined, nor be less than 30% thereof (40% if the period of unavailability under the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labor Code is at least 10 years); it being noted that the Board of Directors is entitled to reduce such discount if it deems appropriate, particularly in the event members of a company savings plan are offered securities on the international market and/or abroad in order to meet the requirements of applicable local legislation.

The Shareholders' Meeting hereby grants full authority to the Board of Directors, who may further delegate to the Chairman and CEO, within limits it specifies, to the CEO or Deputy CEO, to implement this delegation, and in particular to decide to increase capital pursuant to the above-mentioned conditions, to determine the terms, in particular setting the share issue price within the limits stipulated by law and this Shareholders' Meeting, to determine the dates of subscription opening and closing, and more generally to finalize all transactions contributing to this increase, and to amend the Bylaws accordingly.

The Shareholders' Meeting hereby acknowledges that this delegation invalidates any prior delegation having the same purpose.

TWENTY-FIFTH RESOLUTION

Cancellation of shareholders' preferential subscription rights in favor of employees of the Company and its Group's companies

The Shareholders' Meeting, after reviewing the Board of Directors' report and after reading the Statutory Auditors' special report, decides to waive the preferential subscription rights of holders of ordinary shares or securities giving access to ordinary shares to be issued as part of the delegation under the 24th resolution above, in favor of members of a company savings plan via an employees' mutual fund (FCPE) (or any other members' plan for which the provisions of the Labor Code would allow the reservation of a capital increase on equivalent terms) of the Company and its Group companies within the meaning of Article L. 225-180 of the French Commercial Code.

TWENTY-SIXTH RESOLUTION

Global limit of authorisations

Having acknowledged the Board of Directors' report and the Auditor's special report, in compliance with the provisions of articles L. 225-129-2 of the French Commercial Code, the Shareholder Meeting:

– decides that the amount of capital increases that may potentially be performed immediately, by virtue of the 17th, 18th, 19th and 24th resolutions of this Meeting, may not exceed eight hundred thousand (800,000) euros in par value ("Global Ceiling I");

– also decides that the total par amounts of marketable debt securities giving access by any means to capital, immediately or at a later date, that may potentially be issued by virtue of the 17th, 18th, 19th and 24th resolutions of this Meeting, may not exceed twenty-five million (25,000,000) euros in par value or the equivalent in other currencies, on the date of deciding the issuance and (ii) the shares to be issued as a consequence of issuing hybrid marketable securities may not exceed eight hundred thousand (800,000) euros in par value ("Global Ceiling II").

The following shall be added to the ceilings, if appropriate; the par value of shares to be issued to preserve, in accordance with the law and, if applicable, contractual stipulations specifying other cases of adjustment, the rights of holders of marketable securities or other securities giving access to the capital of the Company and/or issued by a Subsidiary and/or a parent company under the delegations of authority granted by the Board of Directors.
